

HOUSING AUTHORITY OF THE CITY OF CALDWELL, IDAHO

FARM LABOR CAMP

FINANCIAL STATEMENTS WITHOUT AUDIT

December 31, 1967

*1st year new <sup>Comp</sup> manager. P. 2*

HOUSING AUTHORITY OF THE CITY OF CALDWELL, IDAHO

FARM LABOR CAMP

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December 31, 1967

**BURNS, SWANSON & SHEPPARD**

CERTIFIED PUBLIC ACCOUNTANTS

NINTH AND DEARBORN STREETS

CALDWELL, IDAHO 83605

CALVIN E. BURNS, C. P. A.  
LELAND J. SWANSON, C. P. A.  
RICHARD E. SHEPPARD, C. P. A.

PHONE 459-3696

Housing Authority of the City of Caldwell, Idaho  
Farm Labor Camp  
Caldwell, Idaho

We have prepared from your books without audit the accompanying financial statements as of December 31, 1967.

We have not carried out any significant auditing procedures with respect to these financial statements, and therefore we are not in a position to express, and do not express, any opinion concerning them.

Very truly yours,

*Burns, Swanson & Sheppard*  
BURNS, SWANSON & SHEPPARD  
Certified Public Accountants

January 13, 1968  
Caldwell, Idaho

HOUSING AUTHORITY OF THE CITY OF CALDWELL, IDAHO  
 FARM LABOR CAMP  
 BALANCE SHEET  
 December 31, 1967 and December 31, 1966

<u>ASSETS</u>	<u>1967</u>	<u>1966</u>
Current Assets:		
Cash	\$ 3 599	\$ 5 029
Accounts receivable, trade	1 479	1 584
Prepaid insurance	536	381
	<u>5 614</u>	<u>6 994</u>
Land Structures and Equipment:		
Acquired during P.H.A. administration	341 975	341 975
Acquired subsequent to P.H.A. administration	2 365	2 365
	<u>344 340</u>	<u>344 340</u>
	<u>\$ 349 954</u>	<u>\$ 351 334</u>
<u>LIABILITIES AND FUND BALANCE</u>		
Current Liabilities:		
Tenants security deposits	\$ 62	\$ 62
Notes payable, Bank of Idaho	6 000	
	<u>6 062</u>	<u>62</u>
Fund Balance:		
Fund balance, beginning of year	351 272	349 955
Excess of revenues over expenditures	( 7 380)	1 317
	<u>343 892</u>	<u>351 272</u>
	<u>\$ 349 954</u>	<u>\$ 351 334</u>

Prepared from books without audit.

HOUSING AUTHORITY OF THE CITY OF CALDWELL, IDAHO  
 FARM LABOR CAMP  
 STATEMENT OF OPERATIONS  
 Year ended December 31, 1967

	<u>Operations</u>	<u>Budget</u>	<u>(Over) or Under Budget</u>
<b>Revenues:</b>			
Dwelling rent	\$ 48 304	\$ 50 300	\$ 1 996
Non-dwelling rent	2 091	1 700	( 391)
Other project income	419	500	81
	<u>50 814</u>	<u>52 500</u>	<u>1 686</u>
<b>Expenses:</b>			
Management salaries	7 649	7 620	( 29)
Other management expense	1 027	800	( 227)
Water	472	475	3
Electricity	2 856	3 800	944
Fuel and heating supplies	805	900	95
Heating labor	1 915	1 900	( 15)
R. M. & R. labor	10 685	11 450	765
R. M. & R. materials	12 696	11 345	( 1 351)
R. M. & R. contract work	2 213	1 400	( 813)
Insurance	756	660	( 96)
Contributions to retirement funds	1 902	2 300	398
Collection losses	860	1 000	140
Other project expense	1 515	1 350	( 165)
Replacement of equipment	1 531	1 500	( 31)
Capital expenditure	11 312	15 000	3 688
	<u>58 194</u>	<u>61 500</u>	<u>3 306</u>
Provision for overbudget expenditure		( 9 000)	( 9 000)
	<u>58 194</u>	<u>\$ 52 500</u>	<u>( 5 694)</u>
<b>Net Income or (Loss)</b>	<u><u>\$ ( 7 380)</u></u>		<u><u>\$ ( 7 380)</u></u>

Prepared from books without audit.